

PPF Announces the Closing of Major CETIN Group Transaction

PPF Group announces the closing of GIC's acquisition of a 30% stake in CETIN Group. The transaction, signed in October 2021, has been closed following customary regulatory approvals.

PPF will retain four seats, including chair Jan Kadaník, in the seven-person board of directors of CETIN Group. Under the acquisition agreement, the CETIN Group's board will also have an independent director.

The parties have agreed not to disclose the transactions' financial details.

Notes for Editors

PPF Group operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 40.3 billion and employs 80,000 people globally.

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. GIC takes a long-term, disciplined approach to investing across a wide range of asset classes. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure in about 40 countries. It employs over 1,800 people globally.

CETIN Group is a leading wholesale operator of high quality active and passive telecommunications infrastructure portfolio across CEE in terms of scale, markets of presence, and market position. CETIN Group was established in 2020, encompassing infrastructure operations in Czech Republic, Hungary, Bulgaria, and Serbia.

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